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DEPT FOR WHA/CCA AND EUR/SE

E.O. 12958: DECL: 05/04/2016
TAGS: [ETRD](#) [ETTC](#) [PREL](#) [CY](#)
SUBJECT: CUBA: NSC-DIRECTED COUNTRY-BY-COUNTRY REVIEW
REGARDING SUSPENSION OF TITLE III OF THE LIBERTAD ACT

REF: A. SECSTATE 69773

[1](#)B. SECSTATE 57782

Classified By: DCM Jane Zimmerman; Reasons 1.4 b and d.

[1](#)1. (C) Officials of the Central Bank of Cyprus report that they are unaware of any Cypriot investments in Cuba and that the stock of Cuban FDI in Cyprus is around CYP 130,000 (or approximately USD 280,000). There were no investment flows to or from Cuba in 2003 and 2004. Although, statistics for investment flows in 2005 have not been released, Central Bank officials said they were unaware of any flows to or from Cuba in 2005 or so far in 2006. The central Bank only records investments from companies active in Cyprus. Its statistics do not include investments from holding companies established in Cyprus for tax purposes (formerly known as off-shore companies), which lack an active presence on the island. The government will not release any information about specific investments, were they to exist, as it regards this information as confidential. Thus we have no information on the small stock of Cuban investment on Cyprus.

[1](#)2. (C) According to officials at the MFA, Cyprus has the following bilateral agreements with Cuba that could potentially impact on trade: 1) 1981 Cultural Agreement; 2) 2002 Shipping Agreement (came into force in December 2003); 1994 Agricultural Agreement; and a 1986 Agreement for the Abolition of Visa Requirements on Diplomatic and Official Passports. Trade in goods between Cyprus and Cuba is very small. No Cypriot goods were exported to Cuba in either 2004 or 2005 while Cyprus imported Cuban goods worth CYP 6.2 million (around USD 13 million) and CYP 18 million (around USD 40 million) in 2004 and 2005 respectively.

[1](#)3. (C) According to the Ministry of Education, Cyprus does not have any academic of medical exchange programs with any Latin American country, including Cuba.

[1](#)4. (C) Post is unaware of any specific bilateral measures taken by the Government of Cyprus to advance democracy, human rights, and fundamental freedoms in Cuba. Cyprus follows the common EU position on Cuba. Within the EU, Cyprus does not take an active position on policy toward Cuba. Cyprus supports whatever consensus emerges from Brussels.

[1](#)5. (C) Cypriot parliamentary groups regularly visit Cuba. Post is unaware, however, of any high level diplomatic visits between Cyprus and Cuba in the past six months.
SCHLICHER